



ADDENDUM NO.: 1

IFB or RFP NO.: 737

Description: Actuarial Services

Project: DASNY

Bid Opening Date: 12/7/22

Specifics of the Addendum: Provide responses to Requests for Information:

Please see responses to the requests for information below:

1Q. The New York State Contract Reporter states that the opportunity is intended for small businesses and MWBE's, though the solicitation itself states a 0% M/WBE goal. Is there any preference for small businesses and/or diverse suppliers for this solicitation?

1A. This is a discretionary procurement which in addition to M/WBE firms, includes small businesses and SDVOB firms.

2Q. Are you able to disclose the fees from the prior actuary?

2A. No.

3Q. Are you able to disclose why the RFP is being released at this time and/or whether DASNY is satisfied with the level of service being provided?

3A. We've had the same actuary for over 10 years and are looking to possibly change to a new provider.

4Q. Can you share a copy of the prior valuation report?

4A. No.

5Q. We would like to better understand the scope of work of this opportunity. In order to do that, please clarify the covered population and the benefits for the OPEB work.

5A. The most recent valuation (3/31/22) included 514 active employees and 380 inactive. DASNY is a participating employer in the NYS Health Insurance Plan (NYSHIP).

6Q. Please also confirm current liability and/or reserve in respect to the benefits covered.

6A. The total liability as of 3/31/22 was \$291,683,544.

7Q. Please confirm whether the benefit is currently partially or fully funded, and if the scope of work includes support for the fund, if any.

7A. DASNY is using a pay as you go basis for funding. Scope of the work does not include support for any fund.

8Q. Please provide a copy of the most recent actuarial report.

8A. This information is proprietary and will not be disclosed at this time.

9Q. Please confirm current fees and the current provider.

9A. Regarding the current fees, this information is proprietary and will not be disclosed. Current/last provider was MacLeod Watts

10Q. Why are the services out to bid?

10A. Looking to switch providers for a fresh outlook.

11Q. Are there any specific service issues or differences in scope expectations from your current provider?

11A. No.

12Q. Do you have a budget for these actuarial services? If so, please provide it.

12A. No.

13Q. What is the anticipated frequency and time of year of meetings? Are they expected to be in person or virtual?

13A. Annual meetings/calls, virtual is acceptable. Our fiscal year ends March 31st, and we will be looking to compile the necessary information for our financial statements subsequent to that date, with an early May deadline for draft financial statements.

14Q. What are the fees for the most recent full and interim actuarial GASB 75 report?

14A. This information is proprietary and will not be disclosed.

- Does this include calculations as if DASNY may consider prefunding these benefits?

Response: We have no intention of pre-funding at this time.

15Q. Please confirm that the first year of the contract is a full actuarial valuation as of March 31, 2023.

15A. Confirmed.

16Q. Please provide a copy of the last full and interim actuarial report including the plan provisions and actuarial assumptions.

16A. This information is proprietary and will not be disclosed at this time.

17Q. For proposal submission, would we be able to send an electronic copy via email rather than providing hard copies?

17A. Yes, electronic copy is acceptable.

18Q. Can you provide the most recent GASB 75 actuarial valuation reports? Please provide the most recent full actuarial valuation as well as the most recent interim actuarial valuation. These reports will provide us with a summary of the plan provisions (eligibility, cost-sharing, etc.) as well as the number of medical plans offered, level of detail required etc. needed in order to prepare a fee quote.

18A. This information is proprietary and will not be disclosed at this time.

If you cannot provide these reports, can you please provide the following information about DASNY's retiree healthcare plan:

- Can you confirm what benefits are provided (medical, dental, vision, life insurance, Medicare Part B reimbursement, etc.)?

Response: DASNY is a participating employer in the NYS Health Insurance Program (NYSHIP).

- What are the requirements to be eligible to receive postretirement healthcare benefits from DASNY? For example, must employees attain a certain age and complete a minimum number of years of service?

Response: Refer to information on NYSHIP and/or NYS Retirement system websites for this information.

- Do the requirements to be eligible to receive postretirement healthcare benefits vary by medical/dental/life insurance/Part B reimbursement? If so, how?

Response: No.

- Do the requirements to be eligible to receive postretirement healthcare benefits vary by union or other employment group? If so, how?

Response: No.

- How many unions and groups does DASNY provide postretirement healthcare benefits?

Response: We have 2 different unions and management/confidential staff that have benefits. All fall under the NYS Health Insurance Plan, as DASNY is a participating employer.

- Does DASNY require GASB 75 results broken out by Union or other group?

Response: No.

- What are the cost-sharing rules for eligible retirees?

Response: Refer to NYSHIP guidelines.

- Do cost-sharing rules vary by union or employment group? If so, how?
Response: No.
- Are the cost-sharing rules for spouses different than for retirees?
Response: No.
- Are surviving spouses eligible for benefits? If so, what are the benefits offered to surviving spouses and what is the cost-sharing for their benefits?
Response: Yes, refer to NYSHIP guidelines.
- Are postretirement healthcare benefits provided for the life of the retiree? If not, how is the duration of DASNY-provided retiree healthcare benefits determined?
Response: Refer to NYSHIP guidelines.

19Q. What is prompting DASNY to seek GASB 75 actuarial quotes at this time? Is there something the current actuary is not providing DASNY? Are there other actuarial services DASNY needs that the current actuary cannot provide?

19A. Looking for a fresh outlook after having the same firm for 10 years.

20Q. Who is DASNY's current actuary for GASB 75 actuarial services and how long have they been DASNY's actuary?

20A. MacLeod Watts, 10 years.

21Q. Can you provide the fees most recently charged by the current actuary for the full GASB 75 actuarial valuation report and the interim report?

21A. No, this information is proprietary and will not be disclosed at this time.

22Q. Does DASNY require proof of insurance with our proposal or can this be obtained after being engaged by DASNY?

22A. Proof of insurance is not required when submitting a bid response, however, the specified policy limits and insurance requirements must be met in order to be awarded the Bid.

23Q. RFP file named "1a.IFB Attachments.pdf" indicates on the bottom of the last page in the paragraph titled "Final Report Delivery and Presentation" that the valuation fee should include one in-person presentation of results to DASNY. However, that paragraph previously stated that video conferencing is permissible. Can you clarify if an in-person meeting is mandatory?

23A. Video conferencing is permissible.

24Q. RFP file named "Information for Bidders.pdf" discusses in Section 2.0 and in Section 4.0 several manufacturing items and terminology. Can you confirm that these items can be ignored for this Bid?

24A. Yes, any reference to manufacturing in Sections 2.0 and 4.0 may be ignored, as this bid is solely to provide services.

25Q. RFP file named "Information for Bidders.pdf" discusses in Section 7.0 the Vendor Responsibility Questionnaire. Is this document required for this Bid?

25A. Yes, the Vendor Responsibility Questionnaire is required to be completed for this bid.

26Q. RFP file named "Information for Bidders.pdf" discusses in Section 12.0 Prevailing Wage requirements. Can you confirm these are not applicable for the Bid?

26A: Prevailing Wage referenced in Section 12.0 is not applicable to this bid.

27Q. How many plans, and how many employees per plan, are part of the RFP?

27A. The last valuation (3/31/22) had 514 active employees and 380 inactive members. There were 12 medical plans included in the valuation.

28Q. Can you share the corresponding valuation reports?

28A. No

29Q. What company performed the actuarial services that are object of this RFP and why this opportunity is competed?

29A. MacLeod Watts. Looking for fresh outlook after 10 years with same firm.

30Q. Will relevant material created by the former actuarial firm be available when necessary?

30A. Yes, once the contract is awarded.

31Q. Can you tell us what is the number of the expected consulting hours per year, and if possible, per month?

31A. Should just be an annual valuation. Not sure on # of consulting hours per year.

32Q. Do you know what times of the year will be busier?

32A. Our fiscal year ends March 31st, and we will be looking to obtain the valuation each year for use in our financial statements. Draft financial statements are due in early May.

33Q. What are the fees charged by the incumbent?

33A. Information is proprietary and will not be disclosed.

34Q. What is the budget for this project?

34A. To be determined

35Q. Is there a required format for information presented in our firm's submitted proposal document?

35A. No required format, but there are several footnotes that we include in our annual financial statements that we will need: <https://www.dasny.org/about/corporate-info/annual-reporting>.

36Q. If so, please provide an outline of that document format.

36A. No required format, but there are several footnotes that we include in our annual financial statements that we will need: <https://www.dasny.org/about/corporate-info/annual-reporting>.

37Q. Does the DASNY fund its OPEB plan on a 'pay-as-you go' basis or has a trust been established?

37A. Pay as-you-go.

38Q. Please confirm that the DASNY is requesting full GASB 75 compliant valuations biennially with an updated (roll-forward) report for interim years and *not* annual full GASB 75 compliant OPEB actuarial valuations.

38A. We are requesting full annual GASB 75 compliant valuations.

39Q. What Fiscal Years (FY start dates and FY end dates) are included in this contract?

39A. Starts with the fiscal year ended March 31, 2023.

40Q. When are the final reports due to the DASNY each year?

40A. Somewhat flexible on exact dates, but we need the information for our financial statements (fiscal year ends 3/31) and we usually have draft financial statements in early May.

41Q. When was the most recent GASB 75 compliant full OPEB actuarial valuation performed?

41A. Fiscal year ended March 31, 2022.

42Q. Can we receive a copy of the most recent GASB 75 compliant full OPEB actuarial valuation report?

42A. Information is proprietary and will not be disclosed.

43Q. What is the name of the firm that completed the most recent GASB 75 compliant full OPEB actuarial valuation report for the DASNY?

43A. MacLeod Watts.

44Q. What were the fees charged by the previous firm for the most recent GASB 75 compliant full OPEB actuarial valuation and report?

44A. Information is proprietary and will not be disclosed.

45Q. Were any interim (or roll-forward) GASB 75 compliant OPEB valuation reports provided to the DASNY?

45A. Not since the last report as of 3/31/22.

46Q. Can we receive a copy of the most recent interim GASB 75 compliant OPEB valuation report provided to the DASNY (if any)?

46A. Information is proprietary and will not be disclosed.

47Q. What is the name of the firm that completed the most recent OPEB actuarial valuation report for the DASNY?

47A. MacLeod Watts.

48Q. What were the fees charged by the previous firm for the most recent updated OPEB valuation report (if applicable)?

48A. Information is proprietary and will not be disclosed.

49Q. How long has the current actuarial firm been performing GASB compliant OPEB valuations and reporting services for the DASNY?

49A. 10 years.

50Q. Why is the DASNY seeking new bid proposals at this time?

50A. Looking for a fresh outlook after 10 years with the same firm.

51Q. To understand the expectation of scope of services, could you please provide the most recent copy of previous reports submitted by current consultant?

51A. Information is proprietary and will not be disclosed.

52Q. Why are proposals for actuarial services being requested at this time?

52A. Looking for a fresh outlook after 10 years with the same firm.

53Q. Who is the incumbent actuary?

53A. MacLeod Watts.

54Q. How long has the current/incumbent actuary been providing services?

54A. 10 years.

55Q. When was the last time the actuarial services were put out for bid?

55A. 10 years ago.

56Q. Is the current service provider eligible to bid for contract renewal consideration?

56A. Yes.

57Q. Based upon RFP page 7, Section 8.D., it states there are zero % goals for MBE participation. Will DASNY accept proposals with NYS certified MBE professional service sub-contractor participation for consideration for contracting? If yes, are there any forms that we would need to complete and submit with our proposal?

57A. (DASNY) intends to procure Actuarial Services pursuant to its discretionary purchasing authority under Public Authorities Law Section 2879. This opportunity is intended for small businesses, as defined pursuant to Article 15-A of the New York State Executive law, and MWBE's certified pursuant to Article 15-A. Since this is a Discretionary Purchase subcontracting goals are not assigned.

It is not necessary to provide any forms at this time.

58Q. Are there any service concerns and/or limitations with the current provider? What could be improved upon?

58A. Nothing specific, just looking for a fresh outlook.

59Q. How many meetings per year will the actuary be required to attend?

59A. There is no defined number of meetings, but it should be fairly minimal (2-3 at most).

60Q. Will actuaries be required to attend meetings virtually or in person?

60A. Virtually is fine.

61Q. What is the expected date of release of data to actuaries?

61A. Early April once we finalize expenses for the fiscal year.

62Q. What is the end date of the current contract?

62A. 4/1/22.

63Q. What is the anticipated start date of the new contract?

63A. 4/1/23.

All other terms and conditions of the original Invitation for Bids shall remain the same.